



Executive Committee

Filed: 5/27/2009

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LRB096 02025 WGH 27514 a

1 AMENDMENT TO SENATE BILL 52

2 AMENDMENT NO. _____. Amend Senate Bill 52 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Deposit of State Moneys Act is amended by
5 changing Section 2 as follows:

6 (15 ILCS 520/2) (from Ch. 130, par. 21)

7 Sec. 2. All banks or savings and ~~and~~ loan associations in
8 which any such money is deposited shall be required to pay
9 interest on time deposit accounts if members of the Federal
10 Reserve system are permitted to pay interest on the particular
11 class of deposit. All interest received or paid on account of
12 money in the State treasury belonging to or for the use of the
13 State so deposited in banks or savings and loan associations,
14 shall be the property of the State of Illinois. If any moneys
15 held by the State Treasurer shall be deposited in banks or
16 savings and loan associations pursuant to the provisions of

1 this Act, the interest received thereon shall be credited as
2 provided in Section 4.1 of "An Act in relation to State
3 finance".

4 (Source: P.A. 84-1378.)".